

AMENDMENT NO. \_\_\_\_\_

\_\_\_\_\_  
**Signature of Sponsor**

**FILED**

Date \_\_\_\_\_

Time \_\_\_\_\_

Clerk \_\_\_\_\_

Comm. Amdt. \_\_\_\_\_

**AMEND Senate Bill No. 379**

**House Bill No. 47\***

by adding the following as new subdivision (2) to subsection (c) of Section 2, as amended, and by renumbering the existing subdivision (2) accordingly:

(2) The provisions of this section shall not apply to any transaction conducted, or attempted, by a person, corporation or financial institution, in the ordinary course of business, which is deemed by the person, corporation or financial institution to be a suspicious transaction or transactions, whether reportable or not under any state or federal currency transaction reporting or recording requirements, where:

(A) Such person or corporation reports such suspicious transaction, or a similar transaction conducted previously, to any local, state or federal law enforcement official and such report would not violate any attorney-client privilege;

(B) In the case of a financial institution, the financial institution reported the transaction, or a related transaction conducted previously, to the institution's primary regulator or to another regulator or law enforcement official pursuant to the directions of the institution's primary regulator; but only with regard to the person, corporation or financial institution making the report; or

(C) In the case of any other corporation or business entity which reported the transaction or a related transaction conducted previously, to

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the corporation's or business entity's primary federal or state regulator,  
any other federal or state regulator or law enforcement official or agency.  
Failure to so report shall not create an inference that the transaction was  
a "financial transaction" under this act.

AND FURTHER AMEND by adding the following new section immediately preceding the last  
section and by renumbering the subsequent section accordingly:

Section \_\_\_\_\_. The reporting of a financial transaction by a corporation or other business  
entity to a regulator or law enforcement official or agency shall not create a cause of action  
against the person, corporation or business entity which made the report and the same shall be  
immune from civil liability for such report.